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Cap. 2

FORT WAYNE MARKET NEWS

United States Department of Agriculture  
Consumer and Marketing Service  
Dairy Division  
Federal Order No. 47

1122 South Harrison Street  
Fort Wayne, Indiana 46802  
Telephone: 742-7401  
Area Code: 219

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Vol. 12, No. 12

December 1968

NOVEMBER UNIFORM PRICE \$5.69

Dairy Farmers who delivered Grade "A" milk to handlers subject to the Fort Wayne milk order in November 1968 will receive a minimum uniform price of \$5.69 per cwt., for milk testing 3.5%, subject to a butterfat differential of 7.9 cents. The minimum price is also subject to a 5 cents per cwt., marketing service deduction to nonmembers, authorized hauling charges, and location differentials.

The \$5.69 price for November 1968 is 5 cents above the October 1968 price and 29 cents above the November 1967 price. The \$5.69 blend price includes about 27 cents derived from funds paid into the pool by handlers on April, May, and June deliveries under the "Louisville Plan".

NOVEMBER PRODUCER RECEIPTS AND UTILIZATION

There were 933 approved producers who shipped 22,787,734 pounds of milk to the Fort Wayne market during November 1968 of which 17,320,381 pounds or 76.0% was utilized in Class I by 9 pooled handlers. Class I utilization was up 2.3% from October. On a volume basis, production was down 5.6%, and Class I utilization of producer milk was down 2.7% from October 1968.

DECEMBER CLASS I PRICE \$5.75

The effective basic formula price, as established by the amendment to §1047.50 of the Fort Wayne order, of \$4.33 was increased by the standard differential of \$1.20 and further increased by a special 20 cents adjustment and a supply-demand adjustment of 2 cents to establish the December Class I price of \$5.75. This price of \$5.75 is 8 cents below the November Class I price, but 26 cents more than the December 1967 price.

PERCENTAGES IN EACH CLASS (Announced December 12, 1968)

The Market Administrator announced the following utilization percentages for the month of November for use in allocating bulk milk receipts from other Federal Markets.....

| Class I   |                | Class II  |                |
|-----------|----------------|-----------|----------------|
| Skim: 77% | Butterfat: 61% | Skim: 23% | Butterfat: 39% |

USDA APPROVED MERGER OF MARKETS

The USDA issued a final decision on December 5, 1968 which approved the merger of the Fort Wayne, Indiana, order into the Indianapolis, Indiana order and the inclusion in the regulated marketing area of certain additional Indiana counties regulated under the Chicago Regional order and certain other Indiana counties not currently under regulation. Referendums to secure approval or disapproval of eligible producers are now being conducted and will be concluded on December 18 and 19. Copies of this decision may be obtained from the Market Administrators' offices.

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A Very Merry Christmas and A Happy and Prosperous New Year!!

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CURRENT SERIAL RECORDS

## FORT WAYNE MILK MARKET NEWS

## UTILIZATION AND CLASSIFICATION OF ALL MILK RECEIPTS

| CLASS I MILK                        | November 1968 |           | November 1967 |           |
|-------------------------------------|---------------|-----------|---------------|-----------|
|                                     | Reported      |           | Audited       |           |
|                                     | Milk Pounds   | BF Pounds | Milk Pounds   | BF Pounds |
| Fluid Milk                          | 11,442,614    | 385,648   | 12,431,347    | 432,680   |
| Regular Skim Milk                   | 699,613       | 5,854     | 224,538       | 960       |
| 2% Skim Milk                        | 4,417,307     | 89,336    | 3,718,205     | 75,157    |
| Buttermilk                          | 144,584       | 2,105     | 131,866       | 1,949     |
| Flavored Milk                       | 417,446       | 14,017    | 476,833       | 16,292    |
| Flavored Drink                      | 145,504       | 3,247     | 121,376       | 2,801     |
| Cream Mixtures                      | 192,848       | 21,629    | 176,515       | 21,198    |
| Light Cream                         | 1,374         | 278       | 1,301         | 245       |
| Heavy Cream                         | 29,402        | 10,832    | 28,478        | 9,897     |
| Sour Cream                          | 28,028        | 5,105     | 27,975        | 5,094     |
| Sub Total                           | 17,518,720    | 538,051   | 17,338,434    | 566,273   |
| Plus Unaccounted For                | 1,291         | 1,291     | 5,780         | 2,243     |
| Gross Total Class I Milk            | 17,520,011    | 539,342   | 17,344,214    | 568,516   |
| Less Other Source Receipts          | 186,424       | 5,141     | 575,327       | 10,324    |
| Less Overages                       | 7,857         | -0-       | -0-           | -0-       |
| Less Beginning Inventory            | 5,349         | -0-       | 855           | -0-       |
| CLASS I PRODUCER MILK IN POOL       | 17,320,381    | 534,201   | 16,768,032    | 558,192   |
| CLASS II MILK                       |               |           |               |           |
| Sales to Nonpool Plants             | 4,507,628     | 304,823   | 4,129,382     | 250,624   |
| Class II Production                 | 880,194       | 28,304    | 920,024       | 37,713    |
| Dumped or Livestock Feed            | 72,629        | 1,473     | 71,717        | 1,079     |
| Ending Inventory                    | 1,774,062     | 73,163    | 2,163,310     | 89,255    |
| Class II Shrinkage                  | 161,510       | 11,990    | 121,594       | 10,924    |
| Gross Total Class II Milk           | 7,396,023     | 419,753   | 7,406,027     | 389,595   |
| Less Other Source Receipts          | 62,372        | 2,742     | 130,470       | 1,078     |
| Less Overages                       | 3,261         | -0-       | 631           | -0-       |
| Less Beginning Inventory            | 1,863,037     | 72,070    | 2,030,437     | 82,228    |
| CLASS II PRODUCER MILK IN POOL      | 5,467,353     | 344,941   | 5,244,489     | 306,289   |
| TOTAL PRODUCER MILK IN BOTH CLASSES | 22,787,734    | 879,142   | 22,012,521    | 864,481   |

## MISCELLANEOUS INFORMATION

|                                     | November<br>1968 | November<br>1967 | November<br>1966 |
|-------------------------------------|------------------|------------------|------------------|
| Daily Class I Milk (Lbs.)           | 584,000          | 578,140          | 565,560          |
| Current Month Compared With:        |                  | + 1.0%           | + 3.3%           |
| Production per Farm per Day         | 814              | 793              | 881              |
| Current Month Compared With:        |                  | + 2.6%           | - 7.6%           |
| Gross Class I Milk to Producer Milk | 76.9%            | 78.8%            | 84.0%            |
| Pool Value of Producer Milk         | \$1,299,283      | \$1,206,204      | \$1,165,374      |
| Value of Producer Milk per Farm     | \$ 1,393         | \$ 1,304         | \$ 1,525         |
| Butter-Skim Powder Formula Price    | \$ 4.19          | \$ 3.91          | \$ 3.99          |
| Wisconsin--Minnesota Plant Average  | \$ 4.27          | \$ 4.00          | \$ 4.15          |



RECEIPTS AND CLASSIFICATION OF PRODUCER MILK  
(By Months and Monthly Averages)

| Month<br>or<br>Year | CLASS I           |              |              | CLASS II          |              |              | PRODUCER RECEIPTS (100%) |              |                     |
|---------------------|-------------------|--------------|--------------|-------------------|--------------|--------------|--------------------------|--------------|---------------------|
|                     | Product<br>Pounds | Per-<br>cent | Ave.<br>Test | Product<br>Pounds | Per-<br>cent | Ave.<br>Test | Product<br>Pounds        | Ave.<br>Test | No. of<br>Producers |
| 1963                | 14,700,734        | 74.2         | 3.49         | 5,109,190         | 25.8         | 4.63         | 19,809,924               | 3.74         | 872                 |
| 1964                | 16,008,651        | 73.0         | 3.43         | 5,915,491         | 27.0         | 4.70         | 21,924,142               | 3.73         | 876                 |
| 1965                | 16,562,057        | 73.4         | 3.42         | 6,042,282         | 26.6         | 4.55         | 22,604,339               | 3.72         | 859                 |
| <u>1966</u>         |                   |              |              |                   |              |              |                          |              |                     |
| Jan.                | 17,593,281        | 70.7         | 3.40         | 7,298,991         | 29.3         | 4.97         | 24,892,272               | 3.86         | 873                 |
| Feb.                | 16,266,393        | 74.7         | 3.36         | 5,522,392         | 25.3         | 5.20         | 21,788,785               | 3.83         | 830                 |
| Mar.                | 17,971,483        | 75.0         | 3.39         | 5,991,128         | 25.0         | 4.89         | 23,962,611               | 3.77         | 823                 |
| Apr.                | 17,657,213        | 74.6         | 3.32         | 6,007,504         | 25.4         | 4.93         | 23,664,717               | 3.73         | 827                 |
| May                 | 15,722,015        | 75.1         | 3.35         | 5,221,953         | 24.9         | 4.66         | 20,943,968               | 3.67         | 697                 |
| Jun.                | 14,339,195        | 74.2         | 3.32         | 4,986,169         | 25.8         | 4.09         | 19,325,364               | 3.52         | 659                 |
| Jul.                | 15,030,446        | 68.4         | 3.29         | 6,937,251         | 31.6         | 3.88         | 21,967,697               | 3.48         | 798                 |
| Aug.                | 15,954,868        | 71.7         | 3.31         | 6,289,027         | 28.3         | 4.00         | 22,243,895               | 3.51         | 826                 |
| Sep.                | 16,689,226        | 76.2         | 3.38         | 5,213,105         | 23.8         | 4.35         | 21,902,331               | 3.61         | 864                 |
| Oct.                | 16,904,683        | 72.5         | 3.33         | 6,424,569         | 27.5         | 5.01         | 23,329,252               | 3.79         | 861                 |
| Nov.                | 15,631,460        | 77.3         | 3.32         | 4,579,495         | 22.7         | 5.97         | 20,210,955               | 3.92         | 764                 |
| Dec.                | 15,696,951        | 73.6         | 3.38         | 5,617,956         | 26.4         | 5.60         | 21,314,907               | 3.97         | 750                 |
| Ave.                | 16,288,101        | 73.6         | 3.35         | 5,840,795         | 26.4         | 4.80         | 22,128,896               | 3.72         | 798                 |
| <u>1967</u>         |                   |              |              |                   |              |              |                          |              |                     |
| Jan.                | 16,944,425        | 70.9         | 3.28         | 6,941,093         | 29.1         | 5.47         | 23,885,518               | 3.92         | 798                 |
| Feb.                | 14,699,039        | 72.8         | 3.29         | 5,499,412         | 27.2         | 5.57         | 20,198,451               | 3.91         | 756                 |
| Mar.                | 16,904,275        | 72.2         | 3.28         | 6,505,853         | 27.8         | 5.40         | 23,410,128               | 3.87         | 816                 |
| Apr.                | 15,378,934        | 65.0         | 3.23         | 8,278,160         | 35.0         | 4.72         | 23,657,094               | 3.75         | 770                 |
| May                 | 16,257,253        | 65.2         | 3.28         | 8,672,264         | 34.8         | 4.48         | 24,929,517               | 3.70         | 761                 |
| Jun.                | 14,813,159        | 62.1         | 3.24         | 9,031,619         | 37.9         | 4.11         | 23,844,778               | 3.57         | 767                 |
| Jul.                | 14,921,658        | 65.5         | 3.20         | 7,851,128         | 34.5         | 4.22         | 22,772,786               | 3.55         | 766                 |
| Aug.                | 15,643,940        | 72.7         | 3.21         | 5,873,802         | 27.3         | 4.47         | 21,517,742               | 3.55         | 761                 |
| Sep.                | 17,002,946        | 81.8         | 3.27         | 3,795,628         | 18.2         | 5.54         | 20,798,574               | 3.68         | 872                 |
| Oct.                | 16,970,455        | 78.1         | 3.29         | 4,770,402         | 21.9         | 5.67         | 21,740,857               | 3.82         | 841                 |
| Nov.                | 16,768,032        | 76.2         | 3.33         | 5,244,489         | 23.8         | 5.84         | 22,012,521               | 3.93         | 925                 |
| Dec.                | 16,676,225        | 69.4         | 3.32         | 7,365,626         | 30.6         | 5.33         | 24,041,851               | 3.94         | 949                 |
| Ave.                | 16,081,695        | 71.0         | 3.27         | 6,652,456         | 29.0         | 5.07         | 22,734,151               | 3.77         | 815                 |
| <u>1968</u>         |                   |              |              |                   |              |              |                          |              |                     |
| Jan.                | 17,812,640        | 73.1         | 3.26         | 6,549,277         | 26.9         | 5.76         | 24,361,917               | 3.93         | 882                 |
| Feb.                | 16,963,904        | 72.5         | 3.16         | 6,451,959         | 27.5         | 5.67         | 23,415,863               | 3.85         | 864                 |
| Mar.                | 18,068,773        | 73.5         | 3.14         | 6,516,671         | 26.5         | 5.64         | 24,585,444               | 3.80         | 839                 |
| Apr.                | 17,863,294        | 73.0         | 3.15         | 6,595,115         | 27.0         | 5.24         | 24,458,409               | 3.71         | 854                 |
| May                 | 18,479,529        | 70.3         | 3.15         | 7,792,469         | 29.7         | 4.90         | 26,271,998               | 3.67         | 842                 |
| Jun.                | 15,413,199        | 62.6         | 3.11         | 9,202,994         | 37.4         | 4.42         | 24,616,193               | 3.60         | 847                 |
| Jul.                | 15,733,484        | 70.4         | 3.11         | 6,625,812         | 29.6         | 4.72         | 22,359,296               | 3.59         | 873                 |
| Aug.                | 17,078,731        | 76.5         | 3.14         | 5,250,679         | 23.5         | 5.01         | 22,329,410               | 3.58         | 937                 |
| Sep.                | 16,716,097        | 70.9         | 3.09         | 6,867,366         | 29.1         | 4.95         | 23,583,463               | 3.63         | 1,005               |
| Oct.                | 17,792,085        | 73.7         | 3.08         | 6,346,068         | 26.3         | 5.57         | 24,138,153               | 3.73         | 936                 |
| Nov.                | 17,320,381        | 76.0         | 3.08         | 5,467,353         | 24.0         | 6.35         | 22,787,734               | 3.86         | 933                 |

ORDER NO. 47 PRICES - 3.5% BASIS  
(By Months and Monthly Averages)

| Month<br>or<br>Year | Basic<br>Formula<br>Price | CLASS I           |                  |               | CLASS II      |               | UNIFORM | BUTTERFAT DIFFERENTIALS |             |               |
|---------------------|---------------------------|-------------------|------------------|---------------|---------------|---------------|---------|-------------------------|-------------|---------------|
|                     |                           | Differ-<br>ential | Supply<br>Demand | Milk<br>Price | Milk<br>Price | Milk<br>Price |         | Class<br>I              | Class<br>II | Pro-<br>ducer |
| 1963                | 3.10                      | 1.20              | ---              | 4.30          | 3.10          | 4.00          |         | .072                    | .067        | .071          |
| 1964                | 3.17                      | 1.20              | ---              | 4.37          | 3.16          | 4.05          |         | .074                    | .068        | .072          |
| 1965                | 3.26                      | 1.20              | + .03            | 4.49          | 3.22          | 4.16          |         | .072                    | .069        | .071          |
| <u>1966</u>         |                           |                   |                  |               |               |               |         |                         |             |               |
| Jan.                | 3.47                      | 1.20              | .00              | 4.67          | 3.21          | 4.24          |         | .076                    | .068        | .073          |
| Feb.                | 3.47                      | 1.20              | + .02            | 4.69          | 3.31          | 4.36          |         | .071                    | .071        | .071          |
| Mar.                | 3.58                      | 1.20              | + .02            | 4.80          | 3.40          | 4.46          |         | .074                    | .073        | .074          |
| Apr.                | 3.68                      | 1.20              | + .02            | 4.90          | 3.47          | 4.54          |         | .076                    | .072        | .075          |
| May                 | 3.64                      | 1.20              | + .02            | 4.90#         | 3.56          | 4.19*         |         | .075                    | .073        | .074          |
| Jun.                | 3.65                      | 1.20              | + .08            | 4.93#         | 3.67          | 4.23*         |         | .076                    | .076        | .076          |
| Jul.                | 3.977§                    | 1.20              | + .10            | 5.277         | 4.05          | 4.92          |         | .079                    | .082        | .080          |
| Aug.                | 4.05                      | 1.20              | + .14            | 5.39          | 4.20          | 5.07          |         | .085                    | .084        | .085          |
| Sep.                | 4.26                      | 1.20              | + .14            | 5.60          | 4.29          | 5.57*         |         | .088                    | .086        | .087          |
| Oct.                | 4.34                      | 1.20              | + .12            | 5.66          | 4.02          | 5.45*         |         | .090                    | .079        | .086          |
| Nov.                | 4.26                      | 1.20              | + .10            | 5.56          | 3.99          | 5.42*         |         | .083                    | .078        | .081          |
| Dec.                | 4.26                      | 1.20              | .00              | 5.46          | 3.92          | 5.07          |         | .081                    | .076        | .079          |
| Ave.                | 3.89                      | 1.20              | + .06            | 5.15          | 3.76          | 4.79          |         | .080                    | .077        | .078          |
| <u>1967</u>         |                           |                   |                  |               |               |               |         |                         |             |               |
| Jan.                | 4.26                      | 1.20              | - .02            | 5.44          | 3.92          | 5.02          |         | .080                    | .076        | .078          |
| Feb.                | 4.26                      | 1.20              | - .02            | 5.44          | 3.91          | 5.04          |         | .080                    | .076        | .078          |
| Mar.                | 4.15                      | 1.20              | - .02            | 5.33          | 3.91          | 4.93          |         | .080                    | .076        | .078          |
| Apr.                | 4.15                      | 1.20              | - .02            | 5.33          | 3.91          | 4.62*         |         | .080                    | .076        | .078          |
| May                 | 4.05                      | 1.40              | .00              | 5.45          | 3.91          | 4.65*         |         | .080                    | .076        | .078          |
| Jun.                | 4.05                      | 1.40              | .00              | 5.45          | 3.91          | 4.61*         |         | .080                    | .076        | .078          |
| Jul.                | 4.05                      | 1.40              | + .02            | 5.47          | 3.91          | 4.93          |         | .080                    | .076        | .078          |
| Aug.                | 4.05                      | 1.40              | + .06            | 5.51          | 3.94          | 5.08          |         | .080                    | .077        | .079          |
| Sep.                | 4.05                      | 1.40              | + .08            | 5.53          | 3.93          | 5.52*         |         | .080                    | .077        | .079          |
| Oct.                | 4.05                      | 1.40              | + .06            | 5.51          | 3.91          | 5.42*         |         | .081                    | .077        | .080          |
| Nov.                | 4.05                      | 1.40              | + .10            | 5.55          | 3.91          | 5.40*         |         | .080                    | .076        | .079          |
| Dec.                | 4.05                      | 1.40              | + .04            | 5.49          | 3.96          | 5.01          |         | .080                    | .078        | .079          |
| Ave.                | 4.10                      | 1.33              | + .02            | 5.46          | 3.92          | 5.02          |         | .080                    | .076        | .078          |
| <u>1968</u>         |                           |                   |                  |               |               |               |         |                         |             |               |
| Jan.                | 4.05                      | 1.40              | .00              | 5.45          | 3.91          | 5.01          |         | .081                    | .076        | .079          |
| Feb.                | 4.05                      | 1.40              | .00              | 5.45          | 3.91          | 5.01          |         | .080                    | .076        | .078          |
| Mar.                | 4.05                      | 1.40              | .00              | 5.45          | 3.91          | 5.03          |         | .080                    | .076        | .078          |
| Apr.                | 4.05                      | 1.40              | .00              | 5.45          | 4.11          | 4.88*         |         | .080                    | .076        | .078          |
| May                 | 4.33                      | 1.40              | .00              | 5.73          | 4.17          | 5.00*         |         | .080                    | .076        | .078          |
| Jun.                | 4.33                      | 1.40              | + .02            | 5.75          | 4.16          | 4.90*         |         | .080                    | .076        | .078          |
| Jul.                | 4.33                      | 1.40              | + .06            | 5.79          | 4.18          | 5.31          |         | .080                    | .076        | .078          |
| Aug.                | 4.33                      | 1.40              | + .08            | 5.81          | 4.20          | 5.44          |         | .080                    | .077        | .079          |
| Sep.                | 4.33                      | 1.40              | + .10            | 5.83          | 4.23          | 5.61*         |         | .080                    | .079        | .080          |
| Oct.                | 4.33                      | 1.40              | + .10            | 5.83          | 4.23          | 5.64*         |         | .082                    | .077        | .080          |
| Nov.                | 4.33                      | 1.40              | + .10            | 5.83          | 4.19          | 5.69*         |         | .081                    | .077        | .079          |
| Dec.                | 4.33                      | 1.40              | + .02            | 5.75          |               |               |         | .080                    |             |               |

\* "Louisville" plan in effect.

§ Weighted Average.

# Class I Price May and June 1966 not to be less than April 1966.

FEDERAL MILK MARKET ADMINISTRATOR  
FORT WAYNE INDIANA MARKETING AREA

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U. S. Department of Agriculture  
Consumer and Marketing Service  
Dairy Division  
Federal Order No. 47

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Area Code: 219

COMPUTATION OF UNIFORM PRICE  
(Based on reports of 9 Handlers  
November 1968)

|                                                            | <u>Milk<br/>Pounds</u> | <u>Average<br/>Test</u> | <u>Class Prices<br/>At Test</u> | <u>Total Value</u>    | <u>% of<br/>Pounds</u> |
|------------------------------------------------------------|------------------------|-------------------------|---------------------------------|-----------------------|------------------------|
| Class I Producer Milk                                      | 17,320,381             | 3.0842                  | \$5.49323                       | \$ 951,448.22         | 76.01                  |
| Class II Producer Milk                                     | 5,467,353              | 6.3091                  | 6.35301                         | 347,341.50            | 23.99                  |
| Total Producer Milk                                        | 22,787,734             | 3.858                   |                                 | \$1,298,789.72        | 100.00                 |
| Other Source Milk Priced<br>@ Class I                      | 4,385                  |                         |                                 | 131.33                |                        |
| Total                                                      | 22,792,119             | 3.857                   |                                 | \$1,298,921.05        |                        |
| Add: Value of Overage                                      |                        |                         |                                 | 284.07                |                        |
| Add: Value of Inventory Reclassified                       |                        |                         |                                 | 78.10                 |                        |
| Total Pool Value                                           |                        |                         |                                 | \$1,299,283.22        |                        |
| Less: Butterfat Adjusted to 3.5% Milk                      |                        |                         |                                 | 64,320.08             |                        |
| Add: 1/2 Unobligated Balance in Producer Settlement Fund   |                        |                         |                                 | 10,885.05             |                        |
| Adjusted Value                                             |                        |                         |                                 | \$1,245,848.19        |                        |
| Less: Other Source Milk Priced Class I (@ Weighted Average |                        |                         |                                 | 237.66                | Rate Per               |
| Add: 1/3 of Spring Set Aside                               |                        | Price of \$5.42)        |                                 | 60,278.18             | Cwt.                   |
| Sub Total                                                  |                        |                         |                                 | \$1,305,888.71        | \$5.73066505           |
| Less: Producer Settlement Fund Reserve                     |                        |                         |                                 | 9,266.64              | .04066505              |
| ANNOUNCED UNIFORM PRICE FOR 3.5% MILK                      |                        |                         |                                 | <u>\$1,296,622.07</u> | <u>\$5.69</u>          |

COMPUTATION OF PRODUCER BUTTERFAT DIFFERENTIAL

|          | <u>Butterfat</u> | <u>Differentials</u> | <u>Weighted Amount</u> |
|----------|------------------|----------------------|------------------------|
| Class I  | 534,201          | \$ 0.081             | \$43,270.28            |
| Class II | 344,941          | 0.077                | 26,560.46              |
| Total    | 879,142          | \$ 0.079             | \$69,830.74            |

The announced uniform price (f.o.b. pool plants at which no location adjustments are applicable) of \$5.69 for 3.5% milk is subject to adjustment by the producer butterfat differential of \$ 0.079 for each 1/10 percent of butterfat over or under 3.5%. This price is also subject to the applicable marketing service deduction and authorized hauling charges.

MINIMUM PRODUCER PRICES AT BUTTERFAT TEST FOR NOVEMBER 1968

| <u>Test</u> | <u>Price</u> | <u>Test</u> | <u>Price</u> | <u>Test</u> | <u>Price</u> | <u>Test</u> | <u>Price</u> |
|-------------|--------------|-------------|--------------|-------------|--------------|-------------|--------------|
| 3.25        | \$5.4925     | 3.70        | \$5.8480     | 4.15        | \$6.2035     | 4.60        | \$6.5590     |
| 3.30        | 5.5320       | 3.75        | 5.8875       | 4.20        | 6.2430       | 4.65        | 6.5985       |
| 3.35        | 5.5715       | 3.80        | 5.9270       | 4.25        | 6.2825       | 4.70        | 6.6380       |
| 3.40        | 5.6110       | 3.85        | 5.9665       | 4.30        | 6.3220       | 4.75        | 6.6775       |
| 3.45        | 5.6505       | 3.90        | 6.0060       | 4.35        | 6.3615       | 4.80        | 6.7170       |
| 3.50        | / 5.69 /     | 3.95        | 6.0455       | 4.40        | 6.4010       | 4.85        | 6.7565       |
| 3.55        | 5.7295       | 4.00        | 6.0850       | 4.45        | 6.4405       | 4.90        | 6.7960       |
| 3.60        | 5.7690       | 4.05        | 6.1245       | 4.50        | 6.4800       | 4.95        | 6.8355       |
| 3.65        | 5.8085       | 4.10        | 6.1640       | 4.55        | 6.5195       | 5.00        | 6.8750       |

December 10, 1968

R. J. Connolly  
Market Administrator

